

**UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

SECURITIES AND EXCHANGE COMMISSION,	:	:
Plaintiff,	:	Civil Case No. 06-CV-2942(RWS)
		ECF CASE
v.	:	
TYCO INTERNATIONAL LTD.,	:	
Defendant.	:	

THE FUND ADMINISTRATOR'S ELEVENTH PROGRESS REPORT

The Garden City Group, Inc. (“GCG”), the Court-appointed Fund Administrator in the above-captioned matter, respectfully submits this eleventh progress report, pursuant to the Distribution Plan (the “Plan”) approved by the Court on November 24, 2010. This Court’s August 19, 2009 Order authorized the creation of a Fair Fund and appointed GCG as the Fund Administrator to implement the distribution of the Fair Fund. Pursuant to Section 7.2 of the Plan, the Fund Administrator was required to file a progress report within 45 days of the entry of the Plan, and file additional reports within 20 days after the end of every quarter thereafter. This eleventh report covers the third quarter of 2013.

**Tasks Performed by the Fund Administrator
Since the Tenth Progress Report**

Since the Tenth Progress Report, GCG has performed the following tasks pursuant to the Plan:

- On July 22, 2013 and August 26, 2013, distributions commenced to Eligible Claimants with respect to those payments that were withheld from the June 18, 2013 distribution in

an effort to solicit applicable tax forms. These withheld payments were subsequently made after consultation with the Tax Administrator. To date, a total of 149,764 checks were mailed and 18 wire transfers were sent representing payments for an additional 11,894 claimants¹.

- GCG handled and responded to claimant inquiries regarding check reissuance requests and performed advanced address searches for checks that were returned by the U.S. Postal Service due to an undeliverable address;
- GCG continued to monitor the toll-free number, assist Potentially Eligible Claimants with their inquiries, and respond to messages left. In the event that the live operator could not answer an inquiry, his/her inquiry was escalated to the Project Manager for the matter. Since GCG's last filed report, GCG has received 1,792 additional phone calls, of which 68 were escalated to the Project Manager. Through September 30, 2013, GCG has received 41,055 phone calls to the toll-free number;
- GCG continued to maintain and monitor the dedicated P.O. Box for this matter. GCG sorted incoming mail into Proofs of Claim and administrative mail, and handled them as appropriate. Since the last filed report, GCG continued to handle administrative mail; and
- GCG continued to maintain and monitor the settlement email box for this matter, Questions@TycoSECsettlement.com, and has promptly responded to all potential claimant inquiries that have been received.

Anticipated Next Steps

Following this eleventh progress report, GCG will continue to carry out the terms of the Plan, which include:

- Voiding all outstanding checks, paying all approved final fees and expenses and returning any remaining funds to the Commission for transfer to the United States Treasury 120 days following the August 26, 2013 distribution, pursuant to section 4.3 of the Plan;
- Filing the twelfth Progress Report within 20 days after the end of the next quarter pursuant to Section 7.2 of the Plan; and
- Performing any other tasks as necessary to administer the Fair Fund.

¹ After consultation with the Commission, GCG has honored claimants' reissue requests for checks originally issued on June 18, 2013. All such reissued checks contain a 30 day void string. Checks that were distributed on August 26, 2013 (which were issued to certain foreign claimants) have a 90 day void string and will become stale on November 24, 2013. All checks reissued in the future will have a void string of no more than 30 days and will not have a void date past November 24, 2013.

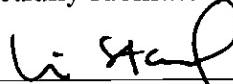
**Location of Fair Fund and Disbursements
From Fair Fund During the Quarterly Period**

Pursuant to the Court's Order to Transfer Funds to the Fund Administrator for Disbursement ("Disbursement Order") entered on April 25, 2013, the Clerk of the Court sent the proceeds of the Fair Fund to GCG to deposit into an escrow account. On May 8, 2013, the proceeds of the Fair Fund, \$56,214,305.21 were deposited into an Escrow Account at Signature Bank under the name of SEC v. Tyco International Distribution Fund. On June 18, 2013, July 22, 2013 and August 26, 2013 GCG distributed the Fair Fund to Eligible Claimants. The balance of the Escrow Account as of September 30, 2013 was \$3,570,127.99, which includes the \$150,000 held in reserve.

Dated: October 21, 2013

Respectfully submitted,

By:



Lorri Staal
Fund Administrator
The Garden City Group, Inc.
1985 Marcus Avenue, Ste. 200
Lake Success, NY 11042

CERTIFICATE OF SERVICE

I hereby certify that the foregoing Eleventh Progress Report of the Fund Administrator was filed electronically on October 21, 2013. Notice of this filing will be sent by email to all parties by operation of the Court's electronic filing system. Parties may access this filing through the Court's ECF System.

Danielle Amoroso

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